

## INDIANA LOAN BROKER AGREEMENT

You, the Borrower(s), agree to enter into this Indiana Loan Broker Agreement with (Insert Loan Broker Name), in order to obtain a residential mortgage loan. [Name of LB] is an independent contractor representing several lenders with which we from time to time contract upon such terms and conditions as you may request or a lender may require. [Name of LB] is licensed as a "First Lien Mortgage Lender" in the state of Indiana with the Indiana Department of Financial Institutions, and in accordance with the Indiana First Lien Mortgage Lending Act(IC 24-4.4). The license number of [Name of LB] is \_\_\_\_\_.

### SECTION 1. NATURE OF RELATIONSHIP

In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We are not the credit provider. Rather, we assist the Borrower in procuring a residential mortgage loan from a lender or lenders with whom we have entered or will enter into separate independent contractor agreements. These lenders are the credit providers. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or underwriters in the market and cannot guarantee the lowest price or best terms available in the market.

### SECTION 2. SERVICES PROVIDED

Services provided by us can include, but are not limited to: arranging for a conditional mortgage loan commitment between the Borrower and the Lender, taking the mortgage loan application, assembling information, processing the mortgage loan file including verifying the information, preparing all paperwork and documentation necessary for a conditional mortgage loan commitment, reviewing, analyzing and evaluating borrower's financial statements, income and credit history, and incidental services utilized in arranging for and procuring a conditional loan commitment.

### SECTION 3. OUR COMPENSATION

The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you--your interest rate, total points and fees--will include our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the market place or (ii) other services, goods or facilities performed or provided by us to the lender. We cannot solicit or collect any fee, other than a bona fide third party fee (as defined in Ind. Code § 23-2-5-19(b) and listed in 710 IAC 1-22-6), prior to the loan closing. Our required deposit which represents bona fide third party fees is \$ \_\_\_\_\_. We are required to return any unspent portion of this deposit should you elect to cancel your loan with us. We estimate our total compensation to be between \_\_\_\_ and \_\_\_\_% of the loan amount. This amount will include any fee provided us by the lender in the form of yield spread premium. The cost of our services and/or compensation is not due unless, and until, the loan closes.

### SECTION 4. OTHER TERMS TERM OF AGREEMENT

This agreement shall be in effect for \_\_\_\_\_ days from the execution date of this agreement. No statement or representation by a loan broker is valid or enforceable unless the statement or representation is in writing.

(Insert Loan Broker Name) IS LICENSED UNDER THE LAWS OF THE STATE OF INDIANA AND BY STATE LAW IS SUBJECT TO THE REGULATORY OVERSIGHT BY THE INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS. ANY CONSUMER WISHING TO FILE A COMPLAINT AGAINST OR INQUIRY REGARDING THE LICENSE STATUS OF (Insert Loan Broker Name) SHOULD CONTACT THE DEPARTMENT THROUGH ONE OF THE MEANS LISTED BELOW:

BY U.S. MAIL:  
30 S. MERIDIAN, SUITE 300  
INDIANAPOLIS, IN 46204

BY TELEPHONE:  
1-317-232-5849 or  
1-800-382-4880

BY INTERNET:  
<http://www.in.gov/DFI>

By signing below, applicant(s) acknowledge receipt of a copy of this signed Agreement.

Company Name License Number  
Address  
City, State, Zip  
Phone/Fax  
Loan Originator Signature License Number

Applicant Name(s)  
Address  
City, State, Zip  
Borrower Signature  
Co-Borrower Signature

Date Signed \_\_\_\_\_

Date Signed \_\_\_\_\_